

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF IOWA
DAVENPORT DIVISION**

IN RE:

Brent S. Nielsen &
Colleen L. Nielsen
Debtors.

Case No.

CHAPTER 13 PLAN

1. The future earnings of the debtors are submitted to the supervision and control of the Court and the debtors shall pay to the trustee the sum of \$2,000.00 per month during months 1-3 of the plan. Debtors shall then pay the sum of \$3,045 per month for the remainder of the plan. Debtors shall retain their yearly income tax refunds.

2. Length of plan 60 months.

3. From the payments so received, the trustee shall make disbursements as follows:

- a. Priority claims under 11 U.S.C. Sec. 507.
NONE

- b. Secured claims.

US Bank shall be paid the arrears owed as of the date of the petition (Est. @ \$1,852.93) for its interest in a first mortgage on the property located @ 2140 Oak Trail Drive, Camanche, IA 52730 with regular monthly payments to be paid directly outside the plan by the debtors commencing with the September 2011 payment.

RIA Federal Credit Union shall be paid the balance due as of the date of the petition (Est. @ \$31,621.54) for its PMSI in a 2009 Chevy Traverse plus 4.5% interest. (910 claim)

IH Mississippi Valley Credit Union shall be paid the balance due as of the date of the petition (Est. @ \$17,147.95) for its PMSI in a 2008 Nissan Frontier plus 4.5% interest.

Sheffield Credit Union shall be paid the balance due as of the date of the petition (Est. @ \$3,635.02) for its interest in a Kymco-Gator utility vehicle plus 4.5% interest.

Best Buy shall be paid the value of \$800 for its PMSI in a camcorder and other miscellaneous items with the remainder of its claim treated as unsecured.

- ### c. Unsecured Non-dischargeable Student Loans

ACS shall be paid the balance due as of the date of the petition (Est. @ \$16,581.64) for its interest in two student loans (accounts ending in 7154-1 & 7154-2) plus 6.8% interest.

Direct Loans shall be paid the balance due as of the date of the petition (Est. @ \$11,075.79) for its interest in consolidated student loans plus 7.9% interest.

d. Co-signed Student Loans

ACS shall be paid outside the plan under the terms of the loan by the co-signer for its interest in a student loan (account ending in 6071-3).

ACS shall be paid outside the plan under the terms of the loan by the co-signer for its interest in a student loan (account ending in 6071-2).

e. After the above claims have been paid in full, holders of unsecured claims are to be paid 100% of their claims.

ESTIMATED Summary of Debts to be paid:

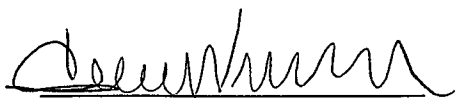
Priority:	\$00.00
Secured:	\$61,366.33 (P: \$55,057.44; I: \$6,308.89)
Non-dischargeable:	\$33,049.20 (P: \$27,657.43; I: \$5,391.77)
Co-signed Unsecured:	\$00.00
Unsecured:	\$71,013.13
 TOTAL TO BE PAID:	 \$165,428.66

Dated: 8/23/2011

/s/ John M. VanDeVelde

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Attorney for the Debtors


Brent S. Nielsen, Debtor


Colleen L. Nielsen, Joint Debtor

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